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Senate Wednesday Again Attempts to End Minority's Stranglehold **The Great Y2K Money Chase**

The trial lawyers are at it again. This time, they are looking to cash in on the so-called Y2K computer problem. While most of those concerned with the Y2K issue are busy looking for solutions, the trial lawyers are looking at a potential trillion-dollar litigation bonanza paid for by the American consumer.

The calendar tells the tale: as we approach the second half of the last year of the century, the focus should be on fixing any potential Y2K problems. Yet, instead our best and brightest are being forced to divert resources on potential litigation. Money spent on legal costs is money that will not be spent on research and development, new hiring, employee training, or investment. Yet, the lawyers prefer to lead the pack in the run to the courthouse.

For the fourth time this year, the Senate on Wednesday again will be forced by Senate Democrats to vote on a cloture motion (that is, overcome a filibuster) in order to provide this much-needed reform. As that Wednesday vote nears, consumers should be asking their legislators, who — beyond the trial lawyers — are well served by killing this bill?

Republicans say that the costs of inaction — particularly to the consumer — are too great. Allowing companies to be forced out of business or otherwise having their resources tied up in litigation would be an incredible disservice to consumers, to say the least. Without congressional action, trial lawyers see dollar signs but the consumers see only higher price tags and fewer products and services.

The McCain-Dodd Compromise Protects Consumers

- S. 96, the Y2K reform bill, requires businesses to quickly respond to and fix consumer complaints related to a Y2K problem or failure.
- Businesses must address consumer complaints swiftly in order to avoid a lawsuit. That is, the target of a potential lawsuit must respond to a complaint within 30 days. If the business agrees to fix the problem, they will then have an additional 60 days to do so before a lawsuit could be filed.

- Delays cost money, but delays will be avoided by encouraging both consumers and businesses to work out their differences without resorting to litigation.
- Negligent companies are in no way let off the hook. A negligent defendant will be held responsible to the full extent of the law. The bill preserves state evidentiary standards for claims of fraud.
- The bill does not touch laws related to personal injury and wrongful death claims. That is, such injuries are not limited in any way by the bill.
- Businesses that acted with specific intent to injure will continue to be jointly and severally liable for all damages.
- Compensation for real losses will remain unchanged.

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